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President's summary

Contribution of UNCTAD to the implementation of the Programme of Action for the Least Developed Countries for the Decade 2011–2020: Fourth progress report

(Agenda item 4)

1. In the Board's consideration of the agenda item, it was broadly agreed among the membership that UNCTAD should intensify efforts towards the further implementation of the Programme of Action for the Least Developed Countries (LDCs) for the Decade 2011–2020 to enable them to achieve robust, sustained, equitable and inclusive economic growth necessary to meet the overall objectives of the Programme of Action by 2020.
2. Member States unanimously expressed strong support for the activities of UNCTAD in support of LDCs as a contribution to the implementation of the Programme of Action. The three pillars of the UNCTAD work programme – research and policy analysis, technical cooperation and capacity-building, and intergovernmental consensus-building – were key activities in support of those countries. Continued efforts of the secretariat were necessary to ensure synergies between and among the three pillars where the research policy and analysis pillar fed into the other two pillars in a cohesive manner.
3. Many countries and regional groups expressed concern that despite moderate and sustained economic growth in LDCs, it was below the internationally agreed target of 7 per cent that would enable half of all LDCs to graduate from that category by 2020. This called for the development of productive capacities and promotion of structural economic transformation to tackle the root causes of underdevelopment in those countries, ensure sustained economic growth and expand productive employment. If LDCs were to thrive by building productive capacities, all countries would need to follow through with their commitments to provide official development assistance and address global systemic issues. They would also need to increase public and private investments, and ensure that such investments were sectorally balanced. In providing official development assistance, development partners should also continue to direct such assistance to countries that were most vulnerable.
4. Some member States encouraged LDCs to promote regional cooperation and integration to attract new foreign direct investment, obtain access to a larger market and take advantage of economies of scale. One regional group said that it was important for LDCs to continue to pursue the establishment of a transparent investment environment to attract foreign direct investment, as well as a baseline level of human capital development.